

Appendix 10.

M&T BANK CORPORATION EMPLOYEE COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

Any employee of M&T Bank Corporation and its subsidiaries may submit a good faith complaint regarding accounting or auditing matters to the management of M&T Bank Corporation without fear of dismissal or retaliation of any kind. M&T Bank Corporation is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. M&T Bank Corporation's Audit and Risk Committee will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints, M&T Bank Corporation's Audit and Risk Committee has established the following procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters ("Accounting Matters"), and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Complaints regarding non-Accounting Matters will be handled in accordance with normal departmental practices.

Receipt of Employee Complaints.

- Employees with concerns regarding Accounting Matters may report their concerns on a confidential, anonymous basis to the Audit and Risk Committee of M&T Bank Corporation by calling the independent, toll-free Employee Complaint Hotline or via the Internet at a site established by M&T Bank Corporation for that purpose. These procedures for the Employee Complaint Hotline are posted on M&T Bank Corporation's internal website.

Scope of Matters Covered by These Procedures.

These procedures relate to employee complaints relating to any questionable accounting or auditing matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of M&T Bank Corporation;
- fraud or deliberate error in the recording and maintaining of financial records of M&T Bank Corporation;
- deficiencies in or noncompliance with M&T Bank Corporation's internal accounting controls;

- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of M&T Bank Corporation; or
- deviation from full and fair reporting of M&T Bank Corporation's financial condition.

Treatment of Complaints.

- M&T Bank Corporation has retained a third-party provider to accept, verify and log all complaints received on the Employee Complaint Hotline. Each phone call received on the Employee Complaint Hotline will be recorded and electronically distorted to ensure the anonymity of the caller. Such calls may be transcribed.
- Upon receipt of a complaint, the third-party provider will notify the Chair of the Audit and Risk Committee, the General Auditor and the Legal Department that a complaint has been received and each such individual will be provided access to the complaint.
- Upon receipt of a complaint, the Chair of the Audit and Risk Committee, the General Auditor and the Legal Department will determine whether the complaint actually pertains to Accounting Matters.
- Complaints relating to Accounting Matters will be reviewed under Audit and Risk Committee direction and oversight. The Audit and Risk Committee will determine the appropriate internal or external independent parties to investigate the complaint. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit and Risk Committee.
- M&T Bank Corporation will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in the Sarbanes-Oxley Act of 2002.

Reporting and Retention of Complaints and Investigations.

- A log of all complaints will be maintained, tracking their receipt, investigation and resolution, and a periodic summary report thereof will be made for the Audit and Risk Committee. Copies of complaints and such log will be maintained in accordance with M&T Bank Corporation's document retention policy.